

1 BILL NO. S-84- 10-32)

2 SPECIAL ORDINANCE NO. S- 137-84

3 ORDINANCE AUTHORIZING THE CITY OF  
4 FORT WAYNE TO ISSUE ITS "CITY OF FORT WAYNE  
5 ECONOMIC DEVELOPMENT REVENUE BONDS, SERIES 1984  
(RIVER GREENWAY ASSOCIATES PROJECT)"  
6 AND APPROVING OTHER ACTIONS IN RESPECT THERETO

7 WHEREAS, the Fort Wayne Economic Development Commission has  
8 rendered its Project Report for the River Greenway Associates  
9 Project (as Assignee of Fort Wayne Orthopaedics P.C.) regarding  
10 the financing of proposed economic development facilities under  
11 construction or to be constructed in the City of Fort Wayne,  
12 Indiana, and the Fort Wayne Planning Commission has commented  
favorably thereon; and

13 WHEREAS, the Fort Wayne Economic Development Commission  
14 conducted a public hearing on October 18, 1984, and also adopted  
15 a resolution on October 18, 1984, which Resolution has been  
16 transmitted hereto, finding that the financing of certain  
17 economic development facilities of River Greenway Associates, an  
18 Indiana General Partnership, for lease to Fort Wayne Orthopaedics,  
19 P.C. complies with the purposes and provisions of I.C. 36-7-12  
20 and that such financing will be of benefit to the health and  
21 welfare of the City of Fort Wayne and its citizens; and

22 WHEREAS, the Fort Wayne Economic Development Commission  
23 has heretofore approved and recommended the adoption of this  
24 form of Ordinance by this Common Council, has considered the  
25 issue of adverse competitive impact and has approved the forms  
26 of and has transmitted for approval by the Common Council the  
27 Loan Agreement, Mortgage and Security Agreement, Note, and Trust  
28 Indenture, Guaranty Agreement, Lease, Conditional Assignment of  
29 Lease and Rentals and Lessee's Consent and Agreement to Lease  
30 Assignment; now therefore,

31 BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FORT  
32 WAYNE, INDIANA THAT:



1 Section 1. It is hereby found that the financing of  
2 the economic development facilities referred to in the Loan  
3 Agreement, Mortgage and Security Agreement and Trust Indenture  
4 approved by the Fort Wayne Economic Development Commission  
5 and presented to this Common Council, the issuance and sale  
6 of revenue bonds in the aggregate principal amount of \$1,500,000,  
7 the loan of the proceeds of the revenue bonds to River  
8 Greenway Associates for the acquisition and construction of  
9 such facilities for lease to Fort Wayne Orthopaedics P.C.,  
10 under the Lease, the payment of the revenue bonds by the  
11 note payments of River Greenway Associates under the Loan  
12 Agreement, Mortgage and Security Agreement, and Note, the  
13 guaranty of the payment of principal and interest on the  
14 bonds by Michael A. Arata, Jane A. Arata, Gilbert H. Bierman,  
15 Hollis T. Bierman, James G. Buchholz, Doris A. Buchholz,  
16 Ronald G. Caldwell, Jane E. Caldwell, Michael L. McArdle,  
17 and Jeanne McArdle under the Guaranty Agreement, and the  
18 securing of said bonds by the mortgaging of such facilities  
19 to the Issuer under the Loan Agreement, Mortgage and Security  
20 Agreement complies with the purposes and provisions of I.C.  
21 36-7-12 and will be of benefit to the health and welfare of  
22 the City of Fort Wayne and its citizens.

23 Section 2. The facilities will consist of the purchase  
24 of real estate and construction of a medical office facility  
25 at the southwest corner of Lafayette and Superior Streets in  
26 Fort Wayne, Indiana.

27 Section 3. It is hereby found that the above-described  
28 Project of River Greenway Associates for lease to Fort Wayne  
29 Orthopaedics P.C. will not have an adverse competitive  
30 impact on other facilities of the same kind already operating  
31 in the same market area, and will contribute significantly  
32 to the creation of permanent new job opportunities and is



1 integral multiples thereof and shall be redeemed as provided  
2 in Article V of the Trust Indenture. Payments of principal  
3 and interest are payable in lawful money of the United  
4 States of America at the principal office of the Trustee or  
5 its successor in trust or by check or draft mailed or delivered  
6 to the registered owner as provided in the Trust Indenture.  
7 The bonds shall never constitute a general obligation of, an  
8 indebtedness of, or a charge against the general credit of  
9 the City of Fort Wayne or the State of Indiana nor are the  
10 bonds payable in any manner from revenues raised by taxation.

11 Section 6. The Mayor and Clerk are authorized and  
12 directed to sell such bonds to the purchasers thereof at the  
13 rate per annum equal to seventy-five percent (75%) of the  
14 prime rate established by Lincoln National Bank and Trust  
15 Company of Fort Wayne, any change in such prime rate to be  
16 effective on the date of any such change, except that the  
17 interest rate shall in no event exceed thirty percent (30%)  
18 per annum, and in the event interest on the bonds becomes  
19 taxable, the interest rate shall be equal to the taxable  
20 rate (as defined in the Financing Agreement). Interest only  
21 shall be payable on the first day of each month from November  
22 1, 1984 through July 1, 1985. Level monthly payments of  
23 principal and interest (recalculated and adjusted quarterly)  
24 shall be payable commencing August 1, 1985 and on the first  
25 day of each month thereafter; such level payments being  
26 based upon the 240 month amortization period, with the  
27 balance of the outstanding principal and interest accrued  
28 thereon payable on July 1, 2000. The bonds shall be sold  
29 at a price not less than 100% of the principal amount thereof.

30 Section 7. The Mayor and Clerk are authorized and  
31 directed to execute, attest, affix or imprint by any means  
32 the City seal to the documents constituting the Financing



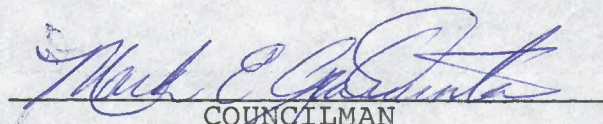
1 Agreement approved herein on behalf of the City and any  
2 other document which may be necessary or desirable to consummate  
3 the transaction, including the bonds authorized herein. The  
4 Mayor and Clerk are hereby expressly authorized to approve  
5 any modifications or additions to the documents constituting  
6 the Financing Agreement which take place after the date of  
7 this Ordinance with the review and advice of the City Attorney;  
8 it being the express understanding of this Common Council  
9 that said Financing Agreement is in substantially final form  
10 as of the date of this Ordinance. The approval of said  
11 modifications or additions shall be conclusively evidenced  
12 by the execution and attestation thereof and the affixing of  
13 the seal thereto or the imprinting of the seal thereon;  
14 provided, however, that no such modification or addition  
15 shall change the maximum principal amount of, interest rate  
16 on or term of the bonds as approved by the Common Council by  
17 this Ordinance without further consideration by the Common  
18 Council. The signatures of the Mayor and Clerk on the bonds  
19 may be either manual or facsimile signatures. The Clerk is  
20 authorized to arrange for delivery of such bonds to the  
21 Trustee named in the Trust Indenture, payment for the bonds  
22 will be made to the Trustee named in the Trust Indenture and  
23 after such payment the bonds will be delivered by the Trustee  
24 to the purchasers thereof. The Mayor and Clerk shall execute  
25 and the Clerk shall deliver the bonds to the Trustee within  
26 ninety days of the adoption of this Ordinance. The bonds  
27 shall be dated as of October 1, 1984, but shall bear interest  
28 only from the date of delivery.

29 Section 8. The provisions of this Ordinance and the  
30 Trust Indenture securing the bonds shall constitute a contract  
31 binding between the City of Fort Wayne and the holder of the  
32 Economic Development Revenue Bonds, Series 1984 (River

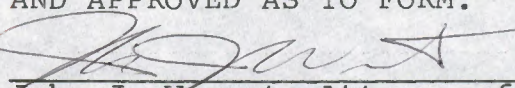


1 Greenway Associates Project), and after the issuance of said  
2 bonds, this Ordinance shall not be repealed or amended in  
3 any respect which would adversely affect the rights of such  
4 holders so long as any of said bonds or the interest thereon  
5 remains unpaid.

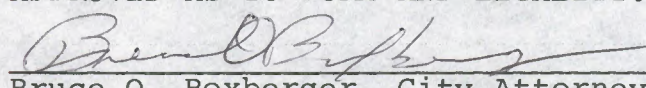
6 Section 9. This Ordinance shall be in full force and  
7 effect from and after its passage and signing by the Mayor.

8   
9 COUNCILMAN

10 ADOPTED BY ECONOMIC DEVELOPMENT COMMISSION  
11 AND APPROVED AS TO FORM.

12   
13 John J. Wernet, Attorney for the  
14 Economic Development Commission  
Dated this 22<sup>d</sup> day of October, 1984

15 APPROVED AS TO FORM AND LEGALITY.

16   
17 Bruce O. Boxberger, City Attorney  
18 Dated this 22<sup>d</sup> day of October, 1984  
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FOX RIVER BOND  
25% COTTON



Read the first time in full and on motion by Jim Quanta, seconded by Jim, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on \_\_\_\_\_, the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ .M., E.S.

DATE: 10-23-84

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Jim Quanta, seconded by Jim, and duly adopted, placed on its passage. PASSED (~~LOST~~) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>8</u>	_____	_____	<u>1</u>	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GiaQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>HENRY</u>	<u>✓</u>	_____	_____	_____	_____
<u>REDD</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	_____	_____	_____	<u>✓</u>	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 11-13-84

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) ~~(APPROPRIATION)~~ (GENERAL) (SPECIAL) (ZONING MAP) ORDINANCE (RESOLUTION) NO. 8-137-84 on the 13th day of November, 1984,

ATTEST:

(SEAL)

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Ray A. E. E. E. E.  
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 14th day of November, 1984, at the hour of 11:30 o'clock A. .M., E.S.T.

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 15th day of November, 1984, at the hour of 3:00 o'clock P. .M., E.S.T.

Win Moses, Jr.  
WIN MOSES, JR., MAYOR



BILL NO. S-84-10-32

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN  
ORDINANCE AUTHORIZING THE CITY OF FORT WAYNE TO ISSUE ITS  
"CITY OF FORT WAYNE ECONOMIC DEVELOPMENT REVENUE BONDS, SERIES 1984  
(RIVER GREENWAY ASSOCIATES PROJECT)" AND APPROVING OTHER ACTIONS IN  
RESPECT THERETO

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT  
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO PASS.

MARK E. GIAQUINTA, CHAIRMAN

*Mark E. Giaquinta*

JAMES S. STIER, VICE CHAIRMAN

JANET G. BRADBURY

*Janet G. Bradbury*

THOMAS C. HENRY

*Thomas C. Henry*

DONALD J. SCHMIDT

*Donald J. Schmidt*

CONCURRED IN 11-13-84  
SANDRA E. KENNEDY, CITY CLERK